

ARGONAUT NATURAL RESOURCES FUND | May 2026
FUND OVERVIEW

Argonaut Natural Resources Fund (“ANRF” and “Fund”) is a high conviction actively managed wholesale fund that primarily invests in ASX listed resource companies – those companies within the Materials and Energy sub-sectors.

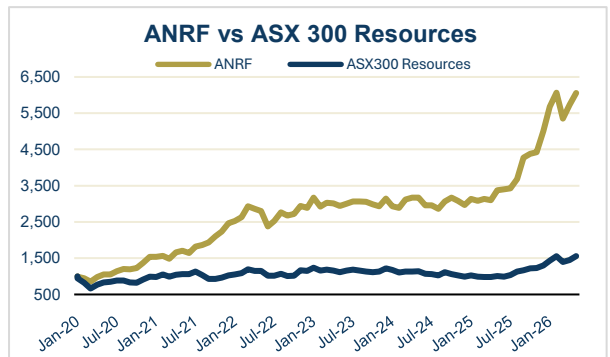
PERFORMANCE HISTORY (NET)

RELATIVE PERFORMANCE	1 Month	3 Months	FYTD	12 Months	Inception	Annualized
ANRF	5.7%	-0.1%	78.3%	79.6%	505.8%	32.7%
S&P ASX 300 Resources	7.6%	0.4%	57.5%	54.6%	55.8%	7.2%
OUTPERFORMANCE	-1.9%	-0.5%	20.8%	25.0%	450.0%	25.5%

*Performance as at 31 May 2026. Performance figures are net of fees. Past performance is not indicative of future results. Returns inclusive of distributions.

FUND SNAPSHOT

Feature	Fund Fact
Type of Fund	Wholesale Trust
APIR Code	ARG3633AU
Inception Date	21-Jan-20
Investment Mandate	ASX Resources
Benchmark	S&P ASX 300 Resources
Style	High Conviction Investor
Portfolio Stocks	10-40
Max Cash	30%
Management Fee	1% + GST
Performance Fee	20% of returns in excess of the benchmark
Applications	Monthly applications must be received by 25 th Calendar Day
Entry / Exit Fees	None
Min. Initial Invest.	\$50,000
Liquidity / Redemptions	Monthly, requests received by 15 th Calendar Day
Fund Pricing	Monthly
Distributions	Annually
Reporting	Monthly
Custodian	MSC Certane
Share Registry / Administrator	Automic
Platforms	MacquarieWrap, Hub24, Mason Stevens, Powerwrap, Praemium (Spectrum and SMA) and Netwealth IDPS

RELATIVE PERFORMANCE


*Illustrates the relative performance of a \$1,000 investment in ANRF, net of fees, and the respective indices since the inception date of ANRF. Assumes all distributions are reinvested back into the Fund.

AFM TEAM

The Fund is managed by a team of tenured and highly experienced professionals with extensive knowledge and expertise in the global gold and precious metals sector.


David Franklyn
Head of Argonaut Funds Management

- Fund Manager of Argonaut Natural Resources Fund and Argonaut Global Gold Fund
- 25+ years of experience in Financial Services


John Macdonald
Resources Consultant & Mining Analyst of Argonaut Funds Management

- 30+ years of experience in mining/research


Jenna Converse
Investor Relations & Operations Manager

- 10+ years of experience in marketing, capital raising, and client service in the finance industry.


Luke Pham
Associate Analyst

- Bachelor of Commerce (Honours) from University of Western Australia.

Contact Us:

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